

EXHIBIT P



CHASE MANHATTAN BANK DELAWARE

BERNARD L. MADOFF
ATTN DANIEL BENVENTRE
885 THIRD AVENUE-18TH FLOOR
NEW YORK NY 10022

DS

Chase Manhattan Bank Delaware
1201 Market Street
Wilmington, DE 19801

Account No: 6301-428151-509
Statement Start Date: 01 DEC 1998
Statement End Date: 31 DEC 1998
Statement Code: 000-USA-12
Statement No: 012
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TRANSACTIONS			BALANCES			ENCLOSURES	
Total Credits	22	39,393,228.69	Opening (01 DEC 1998)		Closing (31 DEC 1998)	Credits	0
Total Debits (incl. checks)	22	39,393,228.69	Ledger	.00	Ledger	Debits	0
Total Checks Paid	19	39,393,228.69				Checks	0

Ledger Date	Adj Ledger Date	Value Date	F T	References	Debit	Credit / Balance	Description
01 DEC					**** Balance ****	0.00	OPENING LEDGER BALANCE
01 DEC		USD				455,439.39	CDS FUNDING
01 DEC		USD			455,439.39		LIST POST AA01
01 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
02 DEC		USD				2,388,782.01	CDS FUNDING
02 DEC		USD			2,388,782.01		LIST POST AA01
02 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
03 DEC		USD				1,081,603.64	CDS FUNDING
03 DEC		USD			1,081,603.64		LIST POST AA01
03 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
04 DEC		USD		OUR: 1400400389DW		1,921,788.34	CDS FUNDING
04 DEC		USD		OUR: 1400300457DW	1,921,788.34		LIST POST AA01
04 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
07 DEC		USD		OUR: 1400400407DW		1,861,489.33	CDS FUNDING
07 DEC		USD		OUR: 1400300431DW	1,861,489.33		LIST POST AA01
07 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
08 DEC		USD		OUR: 1400400390DW		2,403,962.73	CDS FUNDING
08 DEC		USD		OUR: 1400300433DW	2,403,962.73		LIST POST AA01
08 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
09 DEC		USD		OUR: 1400400404DW		116,495.00	CDS FUNDING
09 DEC		USD		OUR: 1400300470DW	116,495.00		LIST POST AA01
09 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
10 DEC		USD		OUR: 1400400393DW		824,038.00	CDS FUNDING
10 DEC		USD		OUR: 1400300444DW	824,038.00		LIST POST AA01
10 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
11 DEC		USD		OUR: 1400400401DW		191,000.00	CDS FUNDING
11 DEC		USD		OUR: 1400300439DW	191,000.00		LIST POST AA01
11 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE
14 DEC		USD		OUR: 1400400404DW		1,819,857.93	CDS FUNDING
14 DEC		USD		OUR: 1400300499DW	1,819,857.93		LIST POST AA01
14 DEC					**** Balance ****	.00	CLOSING LEDGER BALANCE

FT CODE:

USD - SAME DAY FUNDS
USN - NEXT DAY FUNDS

US1 - ONE DAY FLOAT
US2 - TWO DAY FLOAT

US3 - THREE DAY FLOAT
US4 - FOUR DAY FLOAT

US5 - FIVE DAY FLOAT
USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AND CHASE'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN, OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT CANCELED VOUCHERS.

MADWAA00378495



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Ledger Date	Adj Ledger Date	Value Date	F T	References	Debit	Credit / Balance	Description
15DEC		USD		OUR: 1400400387DW		5,564,901.30	CDS FUNDING
15DEC		USD		OUR: 1400300435DW			LIST POST AA01
15DEC				**** Balance ****	5,564,901.30	.00	CLOSING LEDGER BALANCE
16DEC		USD		OUR: 1400400392DW		1,779,999.41	CDS FUNDING
16DEC		USD		OUR: 1400300456DW			LIST POST AA01
16DEC				**** Balance ****	1,779,999.41	.00	CLOSING LEDGER BALANCE
17DEC		USD		OUR: 1400400397DW		1,241,072.88	CDS FUNDING
17DEC		USD		OUR: 1400300424DW			LIST POST AA01
17DEC				**** Balance ****	1,241,072.88	.00	CLOSING LEDGER BALANCE
18DEC		USD		OUR: 1400500404DW		1,166,387.48	CDS FUNDING
18DEC		USD		OUR: 1400400453DW			LIST POST AA01
18DEC				**** Balance ****	1,166,387.48	.00	CLOSING LEDGER BALANCE
21DEC		USD		OUR: 1400400427DW		1,776,725.08	CDS FUNDING
21DEC		USD		OUR: 1400300462DW			LIST POST AA01
21DEC				**** Balance ****	1,776,725.08	.00	CLOSING LEDGER BALANCE
22DEC		USD		OUR: 1400400414DW		1,873,529.60	CDS FUNDING
22DEC		USD		OUR: 1400300435DW			LIST POST AA01
22DEC				**** Balance ****	1,873,529.60	.00	CLOSING LEDGER BALANCE
23DEC		USD		OUR: 1400400401DW		1,655,000.00	CDS FUNDING
23DEC		USD		OUR: 1400300428DW			LIST POST AA01
23DEC				**** Balance ****	1,655,000.00	.00	CLOSING LEDGER BALANCE
24DEC		USD		OUR: 1400400396DW		425,012.39	CDS FUNDING
24DEC		USD		OUR: 1400300448DW			LIST POST AA01
24DEC				**** Balance ****	425,012.39	.00	CLOSING LEDGER BALANCE
28DEC		USD		OUR: 1400400394DW		2,807,509.94	CDS FUNDING
28DEC		USD		OUR: 1400300441DW			LIST POST AA01
28DEC				**** Balance ****	2,807,509.94	.00	CLOSING LEDGER BALANCE
29DEC		USD		OUR: 1400400386DW		4,794,650.85	CDS FUNDING
29DEC		USD		OUR: 1400300446DW			LIST POST AA01
29DEC				**** Balance ****	4,794,650.85	.00	CLOSING LEDGER BALANCE
30DEC		USD		OUR: 1400400400DW		2,197,983.39	CDS FUNDING
30DEC		USD		OUR: 1400300427DW			LIST POST AA01
30DEC				**** Balance ****	2,197,983.39	.00	CLOSING LEDGER BALANCE
31DEC		USD		OUR: 1400400392DW		1,046,000.00	CDS FUNDING
31DEC		USD		OUR: 1400300478DW			LIST POST AA01
31DEC				**** Balance ****	1,046,000.00	.00	CLOSING LEDGER BALANCE

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